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## **Media Release**

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### **Attorney General's Office secures criminal indictments in investor fraud cases**

**Wilmington** – The Delaware Department of Justice announced today that its Securities Unit has obtained an indictment against a New Jersey man for allegedly defrauding a New Castle County resident out of more than \$30,000. Edward A. Ducoin, age 45, of Marlton, New Jersey, was indicted yesterday by the New Castle County Grand Jury on eight charges, including Securities Fraud, Theft, and Sale of Unregistered Securities.

Ducoin, a principal of Moto Cycle Corporation, allegedly accepted over \$30,000 from a Delaware investor from 2005 through mid 2010 and, in return, issued stock certificates in the name of Moto Cycle Corporation. Moto Cycle Corporation manufactures specialized motorcycles and helmets through licensing agreements with NASCAR drivers. In addition, Ducoin allegedly solicited funds from the investor for a trip abroad to obtain capital from international investors. The Delaware investor contacted the Securities Division in July 2010, after having received no returns on the investments and after unsuccessfully requesting a return of the principal amounts invested.

Yesterday's action follows another recent securities fraud indictment that the Attorney General's Securities Unit obtained against a Delaware man. On November 8, 2010, the New Castle County Grand Jury indicted Reginald Johnson, age 46, of Wilmington, on charges of Theft, Securities Fraud, Selling an Unregistered Security, and Acting as an Unregistered Issuer or Agent. The indictment charges that between September, 2006 and May, 2007, Johnson sold securities in Lasso Key Technologies and converted the proceeds for his personal use. The indictment further charges that Johnson was not properly licensed with the Delaware Securities Unit to sell securities and that the securities he sold were not registered as required by the Delaware Securities Act.

"We're taking aggressive law enforcement action to protect Delaware's investors and enforce our Securities laws," Attorney General Beau Biden stated. "Any investor who believes they may be a victim of investment fraud is urged to contact our Securities Unit at (302) 577-8424."

The Attorney General's Office, through its Securities Unit, enforces the Delaware Securities Act, which regulates the sale of investment products and the activities of investment professionals in Delaware. The Unit investigates and prosecutes securities fraud and licensing violations by investment brokers and advisers. Delaware investors are encouraged to report suspected incidents of investment crime and fraud by calling the Attorney General's Securities Fraud Hotline at (302) 577-8424.

The Delaware Department of Justice reminds the public that an indictment is merely an allegation and is not evidence of guilt. Defendants are presumed innocent and are entitled to a jury trial at which the state bears the burden of proving each charge beyond a reasonable doubt.

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